



## **BEARFACTS 1997 – 2007**

### **Minot (BEA-EA) [57110]**

Minot is one of 179 BEA Economic Areas in the nation. Its 2007 population of 125,321 ranked 176th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Minot had a per capita personal income (PCPI) of \$36,069. This PCPI ranked 47th in the United States and was 93 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 15.6 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Minot was \$19,520 and ranked 144th in the United States. The 1997-2007 average annual growth rate of PCPI was 6.3 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Minot had a total personal income (TPI) of \$4,520,182\*. This TPI ranked 173rd in the United States. In 1997 the TPI of Minot was \$2,651,930\* and ranked 174th in the United States. The 2007 TPI reflected an increase of 15.5 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.5 percent. The average annual growth rate for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Minot. In 2007 net earnings accounted for 68.5 percent of TPI (compared with 59.3 in 1997); dividends, interest, and rent were 14.4 percent (compared with 21.7 in 1997); and personal current transfer receipts were 17.1 percent (compared with 19.0 in 1997). From 2006 to 2007 net earnings increased 20.6 percent; dividends, interest, and rent increased 5.3 percent; and personal current transfer receipts increased 5.8 percent. From 1997 to 2007 net earnings increased on average 7.0 percent each year; dividends, interest, and rent increased on average 1.2 percent; and personal current transfer receipts increased on average 4.4 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Minot increased from \$2,907,603\* in 2006 to \$3,462,795\* in 2007, an increase of 19.1 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$1,815,368\* to the 2007 estimate was 6.7 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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